Ref No. GSTL/SEC/BSE/NSE/02028041

Date: 14.08.2020

Subject: Press Release of Financial Results as per Regulation 47(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

We have to inform you that pursuant to Reg. 47(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we have published the Financial Results in following newspapers on August 14, 2020:

1. The Free Press Journal
2. Navshakti

Kindly take the Newspaper cuttings of the above mentioned Newspaper on your record and acknowledge.

Thanking you,

Yours Faithfully,

For Gandhi Special Tubes Ltd

Jitendra Khadye
Company Secretary & Compliance Officer
(Membership No: A61403)
<table>
<thead>
<tr>
<th>स्थिति</th>
<th>संगठन</th>
<th>संगठनीय नियम</th>
<th>संगठनीय शिक्षा</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>2020</td>
<td>2021</td>
<td>2022</td>
</tr>
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<th>विभाग</th>
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* युनियन बैंक ऑफ इंडिया*
EMD by 14.09.2020 by 5.00 pm
E-Auction on 15.09.2020 11.00 am to 12.30 pm

EMD by 14.09.2020 by 5.00 pm
E-Auction on 15.09.2020 11.00 am to 12.30 pm

Auction of the property as per the following details

The property shall be sold to the highest bidder at the auction. The bid shall be for the entire property and shall be in the form of a single lump sum.

The property is subject to the following conditions:
1. The reserve price is Rs. 50,000,000
2. The bid amount shall be paid immediately
3. The balance amount of Rs. 25,000,000 shall be paid in two instalments
4. The sale is subject to the conditions mentioned above

The sale will take place on 30th June 2020

Signed:Authorized Officer
Bank of India

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**Gandhi Special Tubes Ltd.**

**CIN-L27104MH1985PLC035004**

Regd. Office: 201-204, Plaza, 2nd Floor, 55, Hughes Road, Next to Dharam Palace,
Mumbai-400 007. Tel.: 91-22-2263 4179 / 2263 4183 / 2263 5042 • Fax: 91-22-2263 4392
Email: gsc@mtnl.net.in • Website: www.gandhitubes.com

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020.**

(Rs. in Lakhs except EPS)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>Quarter Ended</th>
<th>Year Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total Income from Operations (net)</td>
<td>1,282.02</td>
<td>2,494.04</td>
</tr>
<tr>
<td></td>
<td>Net Profit (+) or Loss (-) for the period (before Tax, Exceptional and/or Extraordinary items)</td>
<td>346.75</td>
<td>783.48</td>
</tr>
<tr>
<td></td>
<td>Net Profit (+) or Loss (-) for the period before Tax (after Exceptional and/or Extraordinary items)</td>
<td>346.75</td>
<td>783.48</td>
</tr>
<tr>
<td></td>
<td>Net Profit (+) or Loss (-) for the period after Tax (after Exceptional and/or Extraordinary items)</td>
<td>314.27</td>
<td>575.85</td>
</tr>
<tr>
<td></td>
<td>Total Comprehensive Income for the period (Comprising Profit (+) or Loss (-) for the period after tax and other Comprehensive Income (after tax))</td>
<td>316.40</td>
<td>580.26</td>
</tr>
<tr>
<td></td>
<td>Equity Share Capital</td>
<td>645.93</td>
<td>690.39</td>
</tr>
<tr>
<td></td>
<td>Other Equity</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Earnings Per Share (EPS) (of Rs. 5/- each) (for continuing and discontinued operations) Basic &amp; Diluted</td>
<td>2.43</td>
<td>4.17</td>
</tr>
</tbody>
</table>

Notes:
1. The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2020. The statutory auditors have carried out a limited review of these results.
2. The Company has only one reportable segment in terms of Ind AS 116.
3. The Company’s operations and financial results have been adversely impacted by the lockdown imposed to contain the spread of Coronavirus (COVID-19) since last week of March 2020. The operations resumed with requisite precautions during the quarter ended 30th June 2020 with limited availability of workforce and disrupted supply chain. The results for quarter ended 30th June 2020 are therefore not comparable with those for the quarter of the previous year.
4. Figures for the previous periods have been regrouped and/or rearranged and/or recast to make them comparable with those of current periods.
5. The figures for the quarters ended March 31, 2020 as reported in this financial results are balancing figures between the audited figures in respect of the financial year and the published year to date figures upto the end of third quarter of the relevant financial years. Also the figures upto the end of third quarter had only been reviewed and not subject to audit.
6. The above figures have been extracted from the detailed unaudited financial results for the quarter ended 30th June, 2020 filed with the Stock Exchanges under regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the quarterly unaudited financial results are available on the company’s website www.gandhitubes.com For Gandhi Special Tubes Limited
Manhar Gandhi
Chairman & Managing Director